

Florida Municipal Pension Trust Fund

§ 401(a) Defined Contribution Plan
Adoption Agreement

Please tell us about the Participating Employer:

Name of Government Entity	City of Greenacres
Address	5800 Melaleuca Lane
City-State-Zip	Greenacres, FL 33463-3515
Individual to Receive Plan Notices	Denise McGrew
Title	Administrative Services Director
Telephone	561-642-2006
Fax	561-642-2004
e-mail	dmcgrew@ci.greenacres.fl.us

Your Plan Administrator is:

Florida League of Cities, Inc.
301 S. Bronough Street
P.O. Box 1757
Tallahassee, Florida 32302
Phone: (850) 222-9684
Fax: (850) 222-3806

Contacts: Jeremy Button, Senior Analyst, jbutton@flcities.com

Plan Provisions

The Participating Employer will use FMPTF's § 401(a) Defined Contribution Plan Document.

For any Plan choice that this Adoption Agreement fails to specify, the Participating Employer is deemed to have specified the first-displayed choice.

Your Plan Year is:

- October 1 – September 30
- January 1 – December 31
- Other _____

Payroll Periods

The payroll period of the Participating Employer is:

- weekly
- bi-weekly
- semi-monthly
- monthly
- other [specify]: _____

Florida Municipal Pension Trust Fund
§ 401(a) Defined Contribution Plan
Adoption Agreement

Who's eligible?

Generally, the following employee classes are allowed to participate in the Plan:

- General Employees
- Police Officers
- Firefighters

An Employee is eligible to share in Non-elective Contributions and Matching Contributions (to the extent provided under the Plan) if he or she meets all of the following three eligibility conditions:

1. Age condition

An Employee is eligible if he or she has attained:

- no age requirement
- age 16
- age 18
- age 21

2. Service condition

An Employee is eligible if he or she has completed:

- no service requirement
- 3 Months of Eligibility Service
- 1 Year of Eligibility Service
- Other: Following six (6) months of employment.

3. Excluded Employees

Every Employee shares in Non-elective Contributions and Matching Contributions except an Employee who belongs to a classification specified below:

Employees who are members of the Florida Retirement System; Employees who are members of Public Safety Officers and Firefighter Retirement Plan; Non-certified Police Officers and Non-Certified Firefighters; Part-time and seasonal employees (except members of the City Council and the Mayor); and Non-Sworn who become employees of the Palm Beach County Sheriff's Office ("PBSO") as a result of the 2016 Law Enforcement Services Agreement between the City and PBSO, unless rehired after February 1, 2016.

Participating Employer Contributions

A Participating Employer may make Non-elective Contributions and/or Matching Contributions as specified below. Non elective Contributions and Matching Contributions that are tied to

Florida Municipal Pension Trust Fund
§ 401(a) Defined Contribution Plan
Adoption Agreement

Payroll Periods (as defined in this Adoption Agreement) must be remitted to the Plan Administrator no later than 15 business days after the Payroll Period. Annual Contributions must be remitted to the Plan Administrator no later than 15 business days after the end of the Plan Year. A Participating Employer may establish different classes of Employees for contribution purposes in this Adoption Agreement. The Participating Employer hereby elects to make Contributions as follows (choose one or both as applicable):

- Non-elective EE Contributions** – Participating Employee Non-elective Contributions will be made on the following basis (must specify):

- Non-elective ER Contributions** – Participating Employer Non-elective Contributions will be made on the following basis (must specify):

_____ 5% employer contribution _____

Matching Contributions

Matching Contributions are Participating Employer Contributions that may be made to match all or a portion of a Participant's contribution to an eligible 457(b) deferred compensation plan.

If the Participating Employer provides Matching Contributions, the amount of Matching Contributions made for a Participant each Plan Year will be (choose only one):

[] 100% match, up to ____% of such Participant's Employee Basic Contributions.

[X] **100%** of the Participant's Employee Basic Contributions, which cannot exceed **2.5%** of the Participant's Benefit Compensation.

[] other formula (requires approval from the FMPTF) _____

Non-elective Contributions and Matching Contributions in the year of termination

A Participant shall receive the Employer Contribution during the year of termination regardless of time completed, subject to the vesting schedule.

Benefit Compensation

Benefit Compensation means the Participant's:

- Benefit Compensation as defined in Provision 3.13 in the Plan Document.

Florida Municipal Pension Trust Fund
 § 401(a) Defined Contribution Plan
 Adoption Agreement

other [specify] (requires approval from the FMPTF)

Benefit compensation as defined in provision 3.13 in the Plan Document plus bonuses and overtime shall be included as benefit compensation.

Vesting for Participating Employer Non-elective Contributions and Matching Contributions

A Participating Employer may establish a vesting schedule for Participating Employer Non-elective Contributions and Matching Contributions. This means that if the Participant leaves the Participating Employer’s employment prior to completing a specified minimum period of service (not to exceed 5 years), the Participant forfeits the Participating Employer’s Non-elective Contributions and Matching Contributions. However, upon Death, Disability, or the Termination of the Plan, the Participant is 100% vested in the Participant’s Participating Employer Non-elective Contributions and Matching Contributions, notwithstanding any vesting schedule. If a vesting schedule is established, it is the Participating Employer’s responsibility to calculate the Participants service and report it to the Plan Administrator. The Participating Employer hereby elects the following:

A Participant becomes Vested in his or her Plan Account according to:

Immediate vesting
 -or-

The schedule marked below

Years of Vesting Service	Vested percentage				
	[]	[]	[]	[X]	[]
1	0%	0%	20%	0%	<u>100%</u>
2	0%	0%	40%	20%	****
3	100%	0%	60%	40%	****
4	****	0%	80%	60%	****
5	****	100%	100%	80%	****
6	****	****	****	100%	****
7	****	****	****	****	****
8	****	****	****	****	****
9	****	****	****	****	****
10	****	****	****	****	****

A Participant included in the Palm Beach Sheriff’s Office merger becomes Vested according to:

Immediate vesting
 -or-

Florida Municipal Pension Trust Fund
 § 401(a) Defined Contribution Plan
 Adoption Agreement

The schedule marked below

Years of Vesting Service	Vested percentage				
	[]	[]	[]	[]	[]
1	0%	0%	20%	0%	<u>100%</u>
2	0%	0%	40%	20%	****
3	100%	0%	60%	40%	****
4	****	0%	80%	60%	****
5	****	100%	100%	80%	****
6	****	****	****	100%	****
7	****	****	****	****	****
8	****	****	****	****	****
9	****	****	****	****	****
10	****	****	****	****	****

Unless otherwise specified above, the vesting period will begin on the Participant's first day of employment as an Eligible Employee. In addition, unless otherwise indicated above, Eligible Employees who are employed on the date the Plan is adopted by the Employer will be given credit for prior service as an Eligible Employee for purposes of satisfying the vesting schedule. Also, unless otherwise provided above, different periods of service as an Eligible Employee will be added together in determining whether the vesting period has been satisfied.

Restated Plan - If this is a Restated Plan to an existing defined contribution plan and the Vesting Schedule has been amended by this Restated Plan, enter the pre-amended vesting schedule below:

a. _____	Years of Service	Percentage	Years of Service	Percentage
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____

b. _____ Schedule has not been amended.

Years of Vesting Service

A year of vesting service shall be measured from the Participant's date of hire. The completion of twelve calendar months from the date of hire shall count as a year of vesting service. Any years of vesting service credited from prior years shall remain credited, regardless of revised provisions.

Florida Municipal Pension Trust Fund
§ 401(a) Defined Contribution Plan
Adoption Agreement

Forfeitures

Forfeitures shall be held in a Forfeiture Account and be used to reduce future Participating Employer Contributions.

Changing and Terminating this Adoption Agreement

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Participating Employer by official action must adopt an amendment to the Adoption Agreement or a new Adoption Agreement must be adopted and forwarded to the FMPTF for approval.

This Adoption Agreement may be terminated only in accordance with the Plan.

Adopting the Plan

By signing below, the Participating Employer adopts the FMPTF 401(a) Defined Contribution Plan (“Plan”). The Participating Employer acknowledges that it received a copy of the Plan. The Participating Employer shall receive copies of any Plan amendments made by the FMPTF.

The Participating Employer’s signer represents that he or she is a proper officer of and has authority to enter into this Adoption Agreement as an obligation of the Participating Employer.

BY:

Date: _____

Name: Samuel J. Ferreri
Title: Mayor

Accepted for the:

Florida Municipal Pension Trust Fund

By the Administrator:

Florida League of Cities, Inc.

Date: _____